FDI in insurance sector

1763. SHRI R.S. GAVAI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering to review Foreign Direct Investment restriction in insurance sector;

(b) if so, the details thereof;

(c) the details of the companies registered under IRDA (Insurance Regulatory Development Authority) Act for starting insurance business; and

(d) the Foreign Direct Investment involved in the business?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) No, Sir.

(c) IRDA has informed that 7 life insurance companies and 5 general insurance companies have been granted registration to commence insurance business in India.

(d) Foreign Direct Investment as paid up capital in 11 Indian insurance companies is Rs. 359.15 crores.

Rise in drug abuse in the country

1764. SHRI R.S. GAVAI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that according to the annual report of International Narcotics Control Board drug abuse in the country is on the rise;

(b) if so, the details thereof;

(c) whether Government propose to examine the measures taken to curb the drug abuse; and

(d) the other steps mooted in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) to (d) The International Narcotics Control Board's Annual Report of 1999 has indicated a rising trend of drug abuse in the border States of the country and in a few metropolitan cities. However, it has appreciated the multidimensional and multi-disciplinary approach adopted by the country for reducing illicit drug demand through